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Private/Independent Institutions of Higher Education

FROM: DeChà Reid

Director, Financial Aid Services

DATE: June 23, 2020

RE: 2019-20 (FY 2020) Tuition Equalization Grant (TEG) Engagement Guide

The FY 2020 Tuition Equalization Grant (TEG) Engagement Guide is available on the Student Financial Aid Programs webpage under Program Resources. Private and independent institutions participating in the TEG program are required to have their operations of the program audited on an annual basis by an independent auditor or by an internal audit office that is independent of the financial aid and disbursing office.

The purpose of the engagement is to confirm that awards are made only to eligible students and that the institution has an adequate system of internal controls to ensure adherence to program laws and regulations.

Each private/independent institution is required to submit a final report electronically to DeChà Reid at DeCha.Reid@highered.texas.gov by April 15, 2021. If the audit results in findings or recommendations, the institution must also submit a corrective action plan in addition to the final report.

If you have questions, please email Financial Aid Services through the online <u>CONTACT US</u> portal (select "Financial Aid Question" as the Contact Reason).

Enclosed: FY 2020 TEG Engagement Guide